



CITY of BREVARD

The mission of the City of Brevard is to promote a high quality of life, support economic prosperity, and cultivate community while honoring its heritage and culture.

Office of City Manager
(828) 885-5601

May 13, 2020

Joint Legislative Committee on Local Governments
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs, Representative Harry Warren and Senator Tom McInnis


Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Sewer Improvements---City of Brevard, North Carolina

Ladies and Gentlemen:

In accordance with General Statutes Section 120-157.2, as amended, the City of Brevard (the "City") hereby notifies you of its intent to enter into a Clean Water State Revolving Loan (the "Loan") with the NC Department of Environmental Quality - Division of Water Infrastructure subject to the approval of the Local Government Commission for a sewer improvements project. Financing for this project will consist of \$500,000 in CWSRF principal forgiveness and a CWSRF Loan in the expected amount not to exceed \$1,885,900. Proceeds will be used to rehabilitate or replace approximately 10,500 linear feet of dated clay gravity sewer in an effort to combat excessive inflow and infiltration into the sewer collection system, often times leading to sanitary sewer overflows. The City's obligation with respect to the Loan will constitute a 1.72% increase in monthly rates for water and sewer customers.

Sincerely yours,


CITY OF BREVARD
Jim Fatland, CPFO, NCLGFO
City Manager